context of the market environment. The Committee recommended a financial Strategy of Rs. 922 crores in the form of compensation, subordinated loan, equity and contribution by Indian Airlines and its employees. Of this, Rs. 475 crores is to be provided by the Government. This amount will be spent on strengthening of the Balance Sheet with improved debt equity ratio and thus enabling Indian Airlines to access the capital market.

(c) No, Sir.

(d) and (e) Steps taken by Indian Airlines to cut costs and reduce its staff strength are given below:—

(i) Closure of off-line stations and reduction in booking offices; (ii) Reduction in overtime; (iii) Ban on sponsorship of events and provisions of free tickets in large numbers; (iv) Ban on recruitment; (v) Drastic cut in the expenditure on office buildings; (vi) Rationalisation of transport and canteen facilities; (vii) Freeze on capital expenditure; (viii) Reduction in frequencies of loss making routes.

Clearance of Tata Airlines Project

3680. SHRIMATI MALTI SHARMA: SHRIMATI VEENA VERMA: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Government have cleared the TATA Airline Project with 40% foreign equity participation;

(b) the details of the project, and the foreign equity participation, indicating the foreign collaboration and how far it would be in the form of import of technology and know-how; and

(c) how far the collaboration is in conformity with the revised Aviation Policy?

THE MINISTER OF CIVIL AVIATION (SHRI ANANTH KUMAR): (a) and (b) In January, 1998 M/s Tata Industries submitted a proposal to Foreign Investment Promotion Board (FIPB) for foreign equity of 40% amounting to Rs. 332 crores in M/s Tata Airlines Pvt. Ltd. by issue and allotment of equity shares upto a mixiumum of Rupee equivalent of US $83.00 million (around Rs.332 crores) to Foreign Institutional Investors. The proposal also involved technical collaboration by M/s Singapore Airlines. The proposal envisages a fleet of 18 aircraft in 5 years. The Technical Service Agreement Fee amounted to Rs. 197 crores (US $49.25 million) to be paid over 5 years. This proposal is under consideration of FIPB.

(c) This is under examination.

Naming of new international airport at Ernakulam

3681. SHRI O. RAJAGOPAL: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether it is a fact that a new international airport near Ernakulam is nearing completion;

(b) whether Government have received any representation recently about naming this airport after Adi-Shankaracharya as his birth place is very close to the airport; and

(c) if so, what action is proposed to be taken in the matter?

THE MINISTER OF CIVIL AVIATION (SHRI ANANTH KUMAR): (a) An airport of international standards is being developed near Ernakulam.

(b) and (c) Yes, Sir. A view will be taken in the matter after due consideration.

Commissioning of new Domestic Terminal at Delhi Airport

3682. SHRI JOHN F. FERNANDES: Will the Minister of CIVIL AVIATION be pleased to state:

(a) when the new Domestic Terminal at Delhi Airport was tendered to be commissioned and completed;